

## Chapter I - Coverage

- Page 4, Line 11 - Change "13" to "14"  
Table 2, Col. 2, Kentucky - Insert "X"  
Col. 2, Heading - Change "13" to "14"  
Page 6, Table 3, Col. 3, Arizona - Insert "X"  
Col. 3, New York - Insert "X"  
Page 12, Line 4 - Delete "Colorado"  
Page 14, Line 27 - Change "11" to "13"  
Page 15, Last line- Change "\$250 a month" to "\$1,500 a quarter"

## Chapter II—Financing

- Page 17, Line 3 - Delete "3-percent"  
Between lines 5 and 6 insert the following sentence:  
  
"Effective with taxes due on wages paid on or after January 1, 1961, the Federal payroll tax has been increased from 3.0 percent to 3.1 percent, but the employers' offset credits against the Federal tax will continue to be calculated as if the tax were still 3.0 percent."
- Line 6 - Delete "However," and change "the" to "The" and delete "the" before "3-percent"  
Line 7 - Delete "Federal Tax"  
Line 20 - Add "of 3 percent" before "allowable" and delete "3-"  
Line 21 - Delete "percent"  
Line 22 - Change "December 1" to "November 10" and "fourth" to "second"  
Line 25 - Add "Alaska and" before "North Dakota"  
Line 26 - Delete "except Alaska"  
Line 33 - Change "\$4,200" to "\$7,200" and "Twenty-seven" to "Twenty-nine"
- Page 18, Line 25 - Change "\$4,200," to "\$7,200."  
Line 32 - Delete sentence beginning "In Alaska—," and insert, "In Alaska the standard employee rate is 0.6%. However, under the experience rating system the rates vary from 0.3% to 0.9%."
- Page 19, - Delete first full paragraph and substitute the following:  
  
"Public Law 86-778, approved September 13, 1960, affected the system of financing administration of the employment security program. Beginning with taxes due on wages paid after January 1, 1961, the Federal tax has been increased to 3.1 percent, however, employer offset credits will continue to be calculated from the former 3.0 percent Federal tax. In effect, this will increase the portion of the Federal tax that cannot be offset to 0.4 percent."

Page 19, Delete first full paragraph and substitute the following: (continued)

Federal tax receipts will go into a newly established administration account in the Federal Unemployment Trust Fund. Congress will continue to make appropriations for proper and efficient administration of the Federal-State program, however, such appropriations will not come from general revenues but from the Administration Account. At the end of each fiscal year, a determination will be made as to whether an excess of Federal tax collections over administrative expenditures exists. If an excess is available, it will be used first to build up the Federal Unemployment Account until that account reaches a maximum of the greater of \$550 million or 0.4 percent of the aggregate State taxable wages. If this account is at its maximum at the end of any fiscal year, available excesses will be used to build up the administration account to a maximum year-beginning balance of \$250 million. Thereafter, except as necessary to maintain the legal maximum balances in the above accounts, excess tax collections will be allocated to the trust accounts (in the unemployment trust fund) of the various States in the same proportion that their covered payrolls bear to the aggregate of all States."

- Line 22 - Change "Twenty-six" to "Thirty-seven"
- Line 24 - Change "18" to "31"
- Page 20, Line 8 - Delete "except Alaska"
- Line 15 - Delete remainder of sentence after semi colon, and insert "but re-adopted it effective October 1, 1960."
- Page 21, Line 16 - Change "17" to "21"
- Page 22, Table 7,
  - Stub - Insert "Alaska"
  - Title - Delete ", 50 States"
  - Col. 4, Heading - Change "5" to "6"
  - Col. 4, Alaska - Insert "Quarterly"
  - Col. 5, Alaska - Insert "1"
  - Col. 5, Maryland - Change "6" to "5"
  - Col. 6, Alaska - Insert "4"
  - Col. 6, Virginia - Change "11" to "26"
  - Col. 7, Alaska - Insert "1.5"
  - Col. 7, Maryland - Change ".2" to "0"
  - Col. 8, Alaska - Insert "2.4"
  - Col. 8, Virginia - Change "2.5" to "2.6"
  - Col. 9, Alaska - Insert "4.0"
  - Col. 9, Georgia - Change "2.7" to "10/2.7"
  - Col. 9, Maryland - Change "9/ 2.7" to "9/4.2"
- Footnote 1, Line 1 - Delete first sentence
- Footnote 2, Line 2 - Insert "In Virginia 2 schedules beginning in 1962."
- Footnote 9, Line 1 - Delete "Additional tax of 0.5 and 1.0 percent when the State fund reaches specified levels (Maryland)" and insert "Adjustment factor added but not to exceed 4.2 percent (Maryland)"
- Footnote 10, Line 4 - Insert "Rate increases to 4.2 percent in 1963 (Georgia)."

- Page 24, Table 8, Stub - Insert "Alaska"  
Col. 1, Alaska - Insert "June 30"  
Col. 1, Virginia - Change "Dec. 31" to "June 30"  
Col. 2, Alaska - Insert "Jan. 1"  
Col. 3, Maryland - Delete "X"  
Col. 4, Alaska - Insert "1 year"  
Col. 4, Maryland - Insert "1 year"  
Col. 5, Alaska - Insert "Oct. 1, 1960"  
Col. 5, Maryland - Insert "July 1, 1960"
- Page 26, Table 9, Stub - Insert "Alaska" under Payroll-declines formula  
Col. 2, Alaska - Insert "Last 3 years"  
Col. 3, Alaska - Insert "X"  
Col. 5, Maryland - Insert "X"  
Col. 5, Pennsylvania - Insert "X"
- Page 30, Line 26 - Change "12" to "13"  
7th line from bottom - change "33" to "34"
- Page 31, Table 10, Stub - Insert "Alaska 3/"  
Title - Delete ", 50 States 1/"  
Col. 1, Heading - Change "33" to "34"  
Col. 1, Alaska - Insert "X"  
Col. 7, Heading - Change "21" to "22"  
Col. 7, Alaska - Insert "X"
- Footnote 3, Line 2 - Insert "Alaska" before "California"
- Page 32, Line 20 - Change "21" to "22"
- Page 38, Table 12, Stub - Insert "Alaska 10/"  
Stub - Insert "South Dakota 5/"  
Title - Delete ", 50 States"  
Col. 1, South Dakota - Insert "5"
- Footnote 1, Line 1 - Delete first sentence
- Page 40, Table 13, Stub - Add "footnote 10/" to "Virginia"  
Add footnote 10 - "10/Effective in 1962, provides a rate increase when the fund balance is less than 5.0 percent of the average of taxable payrolls for the last 3 years and such increase is equal to 1/4 of the difference between the fund balance and 6.0 percent of the average of such payrolls."
- Page 42, Line 5 - Change "47" to "48"  
Line 12 - Insert "Alaska and" before "Mississippi"  
Line 33 - Change "Thirteen" to "Fourteen"
- Page 43, Line 17 - Change "30" to "31"  
Line 31 - Change "16" to "17", "1.2" to "1.5" and "Oregon" to "Alaska"  
Line 33 - Change "two" to "three"  
Last line - Change "seven" to "eight"
- Page 45, Line 1 - Change "Seventeen" to "Nineteen"  
Line 25 - Delete sentence beginning with "Maryland"
- Page 46, Line 26 - Change "Twenty-one" to "Twenty"  
Line 35 - Change "21" to "20"  
Line 36 - Change "15" to "14"  
Footnote 6 - Delete "Georgia"